

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

IN RE:

W.R. GRACE & CO., *et al.*,

Debtors.

Chapter 11

Case No. 01-1139 (JKF)

(Jointly Administered)

Objection Deadline July 18, 2005 @ 4:00 p.m.

**FORTY-SIXTH MONTHLY FEE APPLICATION OF KRAMER
LEVIN NAFTALIS & FRANKEL LLP, COUNSEL TO THE
OFFICIAL COMMITTEE OF EQUITY HOLDERS, FOR
COMPENSATION AND REIMBURSEMENT OF DISBURSEMENTS FOR THE
PERIOD FROM MAY 1, 2005 THROUGH MAY 31, 2005**

Name of Applicant: Kramer Levin Naftalis & Frankel LLP

Authorized to Provide
Professional Services to: Official Committee of Equity Holders

Date of Retention: As of July 18, 2001 nunc pro tunc

Period for which compensation
and reimbursement is sought: May 1, 2005 through and including
May 31, 2005

Amount of Compensation sought as
actual, reasonable and necessary: \$19,218.50

Amount of Expense Reimbursement
sought as actual, reasonable and
necessary: \$2,198.56

This is a(n): x monthly interim application

Prior Applications:

| Date Filed | Period Covered | Requested Fees/ Expenses | Paid Fees/ Expenses |
|---|---|------------------------------|------------------------------|
| December 28, 2001 | November 1, 2001 – November 30, 2001 | \$20,099.00 / \$3,031.62 | \$16,079.20 / \$3,031.62 |
| January 25, 2002 | December 1, 2001 – December 31, 2001 | \$32,467.50 / \$2,338.23 | \$25,974.00 / \$2,338.23 |
| February 28, 2002 | January 1, 2002 – January 31, 2002 | \$23,807.50 / \$1,961.58 | \$19,046.00 / \$1,961.58 |
| April 1, 2002 | February 1, 2002 – February 28, 2002 | \$36,382.50 / \$2,894.44 | \$29,106.00 / \$2,894.44 |
| May 8, 2002 | March 1, 2002 – March 31, 2002 | \$32,575.00 / \$2,107.64 | \$26,060.00 / \$2,107.64 |
| May 15, 2002 (1 st Quarterly) | January 1, 2002 – March 31, 2002 | \$92,765.00 / \$6,963.66 | \$92,765.00 / \$6,963.66 |
| June 17, 2002 | April 1, 2002 – April 30, 2002 | \$28,794.00 / \$2,669.24 | \$23,035.20 / \$2,669.24 |
| August 5, 2002 10 th Monthly | May 1, 2002 – May 31, 2002 | \$24,232.00 / \$2,299.11 | \$19,385.60 / \$2,299.11 |
| September 4, 2002 11 th Monthly | June 1, 2002 – June 30, 2002 | \$20,392.50 / \$388.61 | \$16,314.00 / \$388.61 |
| September 18, 2002 (2 nd Quarterly) | April 1, 2002 – June 30, 2002 | \$73,418.50 / \$5,356.96 | \$69,340.00 / \$5,356.96 |
| November 4, 2002 | July 1, 2002 – July 31, 2002 | \$28,083.50 / \$1,121.59 | \$22,466.80 / \$1,121.59 |
| October 24, 2002 | August 1, 2002 – August 31, 2002 | \$33,598.50 / \$7,190.62 | \$26,878.80 / \$7,190.62 |
| November 5, 2002 | September 1, 2002 – September 30, 2002 | \$25,584.50 / \$1,761.46 | \$20,467.60 / \$1,761.46 |
| November 21, 2002 (3 rd Quarterly) | July 1, 2002 – September 30, 2002 | \$87,266.50 / \$10,070.69 | \$87,266.50 / \$10,070.69 |
| November 25, 2002 | October 1, 2002 – October 31, 2002 | \$39,887.50 / \$2,124.93 | \$31,910.00 / \$2,124.93 |
| January 14, 2003 | November 1, 2002 – November 30, 2002 | \$18,704.00 / \$652.12 | \$18,704.00 / \$633.86 |

| | | | |
|--|---|-----------------------------|-----------------------------|
| February 10, 2003 | December 1, 2002 – December 31, 2002 | \$11,853.50 / \$816.82 | \$9,482.80 / \$816.82 |
| February 25, 2003 | January 1, 2003 – January 31, 2003 | \$11,100.00 / \$927.47 | \$8,880.00 / \$927.47 |
| March 11, 2003 (4 th Quarterly) | October 1, 2002 – December 31, 2002 | \$70,445.00 / \$3,575.61 | \$70,445.00 / \$3,575.61 |
| April 8, 2003 | February 1, 2003 – February 28, 2003 | \$13,418.00 / \$240.08 | \$10,734.40 / \$240.08 |
| May 6, 2003 | March 1, 2002 – March 31, 2003 | \$26,969.00 / \$452.38 | \$21,575.20 / \$452.38 |
| May 15, 2003 (5 th Quarterly) | January 1, 2003 – March 31, 2002 | \$51,487.00 / \$1,619.93 | \$51,487.00 / \$1,619.93 |
| June 4, 2003 | April 1, 2003 – April 30, 2003 | \$7,609.00 / \$1,594.42 | \$6,087.20 / \$1,594.42 |
| June 26, 2003 | May 1, 2003 – May 31, 2003 | \$9,411.00 / \$107.57 | \$7,528.77 / \$107.57 |
| August 13, 2003 | June 1, 2003 – June 30, 2003 | \$10,427.00 / \$137.09 | \$8,341.60 / \$137.09 |
| August 21, 2003 (6 th Quarterly) | April 1, 2003 – June 30, 2003 | \$27,447.00 / \$1,839.08 | \$27,447.00 / \$1,839.08 |
| September 25, 2003 | July 1, 2003 – July 31, 2003 | \$9,272.50 / \$32.30 | \$7,418.00 / \$32.30 |
| October 2, 2003 | August 1, 2003 – August 31, 2003 | \$9,815.50 / \$130.93 | \$489.69 / \$130.93 |
| November 26, 2003 | September 1, 2003 – September 30, 2003 | \$15,004.00 / \$334.63 | \$12,003.20 / \$334.63 |
| December 19, 2003 (7 th Quarterly) | July 1, 2003 – September 30, 2003 | \$34,092.00 / \$497.86 | \$34,092.00 / \$497.86 |
| December 19, 2003 | October 1, 2003 – October 31, 2003 | \$13,134.00 / \$174.04 | \$10,507.20 / \$174.04 |
| January 6, 2004 | November 1, 2003 – November 30, 2003 | \$14,537.00 / \$273.00 | \$11,629.60 / \$273.00 |
| January 29, 2004 | December 1, 2003 – December 31, 2003 | \$17,595.00 / \$1,599.14 | \$14,076.00 / \$1,599.14 |
| February 27, 2004 (8 th Quarterly) | October 1, 2003 – December 31, 2003 | \$34,092.00 / \$497.86 | \$34,092.00 / \$497.86 |
| February 27, 2004 | January 1, 2004 – January 31, 2004 | \$8,979.00 / \$436.37 | \$7,183.20 / \$436.47 |

| | | | |
|--|---|-------------------------------|-------------------------------|
| May 5, 2004 | February 1, 2004 – February 29, 2004 | \$8,888.00 / \$545.85 | \$7,110.40 / \$545.85 |
| May 28, 2004 | March 1, 2004 – March 31, 2004 | \$13,807.50 / \$472.11 | \$11,643.00 / \$472.11 |
| June 30, 2004 | April 1, 2004 – April 30, 2004 | \$14,373.50 / \$389.30 | \$2,874.70 / \$0.00 |
| July 13, 2004 (9 th Quarterly) | January 1, 2004 – March 31, 2004 | \$31,674.50 / \$1,451.43 | \$31,674.50 / \$1,451.43 |
| August 3, 2004 | May 1, 2004 – May 31, 2004 | \$10,840.00 / \$1,279.24 | \$8,672.00 / \$1,279.24 |
| August 23, 2004 | June 1, 2004 – June 30, 2004 | \$23,202.00 / \$172.12 | \$18,561.60 / \$172.12 |
| October 1, 2004 | July 1, 2004 – July 31, 2004 | \$13,523.50 / \$33.62 | \$10,818.40 / \$33.62 |
| October 29, 2004 | August 1, 2004 – August 31, 2004 | \$9,543.50 / \$125.25 | \$7,634.80 / \$125.25 |
| November 1, 2004 (10 th Quarterly) | April 1, 2004 – June 30, 2004 | \$48,415.50 / \$1,840.66 | \$48,415.50 / \$1,840.66 |
| November 2, 2004 | September 1, 2004 – September 30, 2004 | \$24,483.00 / \$836.33 | \$19,586.40 / \$836.33 |
| November 23, 2004 | October 1, 2004 – October 31, 2004 | \$128,959.00 / \$6,922.76 | \$103,167.20 / \$6,922.76 |
| December 28, 2004 | November 1, 2004 – November 30, 2004 | \$153,725.00 / \$4,236.79 | \$122,980.00 / \$4,236.79 |
| January 27, 2005 (11 th Quarterly) | July 1, 2004 – September 30, 2004 | \$47,550.00 / \$995.20 | \$47,550.00 / \$995.20 |
| February 2, 2005 | December 1, 2004 – December 31, 2004 | \$123,833.00 / \$3,246.49 | \$102,312.89 / \$3,246.49 |
| March 8, 2005 | January 1, 2005 – January 31, 2005 | \$132,776.50 / \$8,060.80 | \$115,731.60 / \$8,060.80 |
| March 28, 2005 | February 1, 2005 – February 28, 2005 | \$24,706.50 / \$2,444.84 | \$19,765.20 / \$2,444.84 |
| April 7, 2005 (12 th Quarterly) | October 1, 2004 – December 31, 2004 | \$406,517.00 / \$14,406.04 | \$325,213.60 / \$14,406.04 |
| April 29, 2005 | March 1, 2005 – March 31, 2005 | \$26,414.00 / \$2,827.24 | \$21,131.20 / \$2,827.24 |
| May 16, 2005 (13 th Quarterly) | January 1, 2005 – March 31, 2005 | \$183,897.00 / \$12,593.68 | \$183,897.00 / \$12,593.67 |

| | | | |
|--------------|-----------------------------------|-----------------------------|-----------------------------|
| May 31, 2005 | April 1, 2005 – April 30, 2005 | \$29,522.00 / \$1,323.60 | \$23,958.44 / \$1,323.60 |
|--------------|-----------------------------------|-----------------------------|-----------------------------|

SUMMARY OF TIME FOR BILLING PERIOD
MAY 1, 2005 THROUGH MAY 31, 2005

| <u>Name</u> | <u>Total Billed Hours</u> | <u>Hourly Billing Rate</u> | <u>Total Compensation</u> |
|---------------------|----------------------------------|-----------------------------------|----------------------------------|
| Nadler, Ellen R. | 02.7 | 660.00 | \$ 1,782.00 |
| Bentley, Phillip | 03.5 | 595.00 | \$ 2,082.50 |
| Becker, Gary M. | 19.9 | 520.00 | \$10,348.00 |
| Becker, Gary M. | 05.0 | 260.00 | \$ 1,300.00 |
| Dimos, Bill | 01.4 | 275.00 | \$ 385.00 |
| Cotto, Lisa | <u>16.2</u> | 205.00 | \$ <u>3,321.00</u> |
| <u>TOTAL</u> | <u>48.7</u> | | <u>\$19,218.50</u> |

COMPENSATION SUMMARY BY PROJECT CATEGORY

| Project Category | Total Hours for the Period 04/01/05 through 04/30/05 | Total Fees for the Period 04/01/05 through 04/30/05 |
|--|---|--|
| Case Administration | 02.5 | \$ 610.50 |
| Creditor Committee | 07.0 | \$ 3,925.00 |
| Bankruptcy Motions | 02.5 | \$ 1,016.50 |
| Fee Applications, Applicant | 20.0 | \$ 5,927.00 |
| Claim Analysis Objection (Asbestos) | 08.2 | \$ 4,619.50 |
| Fraudulent Conveyance Adv. Proceeding | 00.4 | \$ 208.00 |
| Hearings | 03.1 | \$ 1,612.00 |
| Travel/Non Working | 05.0 | \$ 1,300.00 |
| Total | 48.7 | \$19,218.50 |


EXPENSE SUMMARY

| <u>Expense Category</u> | <u>Total Expenses For the Period 2/1/05 through 2/28/05</u> |
|--------------------------------|--|
| Photocopying | \$ 782.85 |
| Postage | \$ 0.37 |
| Messenger/Courier | \$ 9.86 |
| Out-Of-Town Travel | \$1,305.98 |
| Cab Fares | \$ <u>99.50</u> |
| <u>Subtotal</u> | <u>\$2,198.56</u> |

Dated: June 21, 2005

KRAMER LEVIN NAFTALIS & FRANKEL LLP

By: _____


Gary M. Becker
919 Third Avenue
New York, New York 10022
(212) 715-9100

Counsel to the Official Committee of
Equity Holders

| <u>DISBURSEMENTS</u> | <u>AMOUNT</u> |
|----------------------|-----------------|
| PHOTOCOPYING | <u>417.52</u> |
| Subtotal | <u>\$417.52</u> |

alp_132c: Client Summary

KRAMER LEVIN NAFTALIS & FRANKEL LLP
PRIVILEGED AND CONFIDENTIAL

PAGE 1

Run Date & Time: 06/20/2005 11:01:25

Client No: 056772

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Special Billing Instructions: reduce tele. 1.00/photo 0.15/w/o manu. services

PRE-BILLING SUMMARY REPORT

| | | | |
|---------------------|------------|-----|------------|
| UNBILLED TIME FROM: | 01/01/1901 | TO: | 05/31/2005 |
| UNBILLED DISB FROM: | 01/01/1901 | TO: | 05/31/2005 |

| | | |
|------------------------|-----------|----------|
| FEE | | COSTS |
| GROSS BILLABLE AMOUNT: | 19,218.50 | |
| AMOUNT WRITTEN DOWN: | | 2,198.56 |

| | |
|------------------------------|--|
| PREMIUM: | |
| ON ACCOUNT BILLED: | |
| DEDUCTED FROM PAID RETAINER: | |
| AMOUNT BILLED: | |

| | |
|------------------------------|------------|
| THRU DATE: | 05/31/2005 |
| CLOSE MATTER/FINAL BILLING? | YES OR NO |
| EXPECTED DATE OF COLLECTION: | |

BILLING PARTNER APPROVAL:

BILLING COMMENTS:

WRITE OFF APPROVAL (necessary for write downs over \$2,000.00)

| | |
|----------------------------|----------------|
| ACCOUNTS RECEIVABLE TOTALS | UNAPPLIED CASH |
| FEE: | |
| DISBURSEMENTS: | |
| FEE RETAINER: | |
| DISB RETAINER: | |
| TOTAL OUTSTANDING: | |

BILLING HISTORY

| | | | |
|----------------------|----------|---------------------------------|--------------|
| DATE OF LAST BILL: | 05/31/05 | LAST PAYMENT DATE: | 06/14/05 |
| LAST BILL NUMBER: | 412177 | ACTUAL FEES BILLED TO DATE: | 1,411,056.50 |
| | | ON ACCOUNT FEES BILLED TO DATE: | 0.00 |
| | | TOTAL FEES BILLED TO DATE: | 1,411,056.50 |
| LAST BILL THRU DATE: | 04/30/05 | FEES WRITTEN OFF TO DATE: | 154,323.18 |

FOR ACTG USE ONLY:

Write Down/Up Reason Codes:

| | | |
|------------------------------|--------------------------|-------------------------|
| (1) Exceeded Fixed Fee | (4) Excessive Legal Time | (7) Fixed Fee |
| (2) Late Time & Costs Posted | (5) Business Development | (8) Premium |
| (3) Pre-arranged Discount | (6) Summer Associate | (9) Rounding |
| | | (10) Client Arrangement |

BILL NUMBER: _____ DATE OF BILL: _____ Processed by: _____ FRC: _____ CRC: _____

alp_133c: Client Summary

KRAMER LEVIN NAFTALIS & FRANKEL LLP

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PRIVILEGED AND CONFIDENTIAL

Run Date & Time: 06/20/2005 11:01:42

Client No: 056772

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

| UNBILLED TIME SUMMARY | Emp Id | Employee Name | Group | Oldest | Latest | Total Unbilled | Amount |
|------------------------|--------|---------------|-------|----------|----------|----------------|------------------|
| 00720 NADLER, ELLEN R. | | PARTNER | | 05/17/05 | 05/31/05 | 2.70 | 1,782.00 |
| 02495 BENTLEY, PHILIP | | PARTNER | | 05/02/05 | 05/31/05 | 3.50 | 2,082.50 |
| 05292 BECKER, GARY M. | | SPEC COUNSEL | | 05/15/05 | 05/16/05 | 5.00 | 1,300.00 |
| 05292 BECKER, GARY M. | | SPEC COUNSEL | | 05/03/05 | 05/31/05 | 19.90 | 10,348.00 |
| 06208 DIMOS, BILL | | ASSOCIATE | | 05/03/05 | 05/31/05 | 1.40 | 385.00 |
| PARAPROFESSIONALS | | | | | | | |
| 05623 COTTO, LISA | | PARALEGAL | | 05/04/05 | 05/31/05 | 16.20 | 3,321.00 |
| Total: | | | | | | 48.70 | 19,318.50 |

| UNBILLED COSTS SUMMARY | Code | Description | Oldest Entry | Latest Entry | Total Unbilled | Total Amount |
|-------------------------|------|-------------|--------------|--------------|-----------------|--------------|
| 0820 PHOTOCOPYING | | 03/25/05 | 05/27/05 | | 782.85 | |
| 0880 POSTAGE | | 05/19/05 | 05/19/05 | | 0.37 | |
| 0930 MESSENGER/COURIER | | 05/31/05 | 05/31/05 | | 9.86 | |
| 0940 CAB FARES | | 05/31/05 | 05/31/05 | | 99.50 | |
| 0950 OUT-OF-TOWN TRAVEL | | 05/15/05 | 05/31/05 | | 1,305.98 | |
| Total: | | | | | 2,198.56 | |

Grand Total

21,417.06

BILLING & PAYMENT HISTORY (Reflects Payments As of 06/20/05 11:01:42)

| Bill Date Thru Date Bill# | Fee & OA | Billed | Disbursement | Applied From OA | Collections Total | Balance Due |
|---------------------------|---------------------|--------|------------------|-----------------|---------------------|-------------------|
| PRIOR TO 2001 | 138,553.50 | | 16,080.63 | | 154,634.13 | |
| YEAR 2002 | 326,261.32 | | 22,724.32 | | 348,985.64 | |
| YEAR 2003 | 148,244.50 | | 5,109.30 | | 153,353.80 | |
| 01/29/04 12/31/03 382765 | 17,595.00 | | 1,599.14 | | 19,194.14 | 07/02/04 |
| 02/25/04 01/31/04 384579 | 8,979.00 | | 436.47 | | 9,415.47 | 04/13/04 |
| 04/30/04 02/29/04 388529 | 8,888.00 | | 545.85 | | 9,433.85 | 10/18/04 |
| 05/27/04 04/30/04 390208 | 13,058.00 | | 469.11 | | 13,527.11 | 08/03/04 |
| 06/29/04 05/31/04 391727 | 14,237.00 | | 389.30 | | 14,626.30 | 03/23/05 |
| 07/31/04 06/30/04 392045 | 10,840.00 | | 1,279.24 | | 12,119.24 | 10/18/04 |
| 08/23/04 06/30/04 394084 | 23,202.00 | | 148.22 | | 23,350.22 | 11/16/04 |
| 01/25/05 09/30/04 396938 | 40,815.00 | | 995.20 | | 41,810.20 | 01/25/05 |
| 03/30/05 12/31/04 408613 | 283,792.50 | | 13,630.01 | | 259,950.61 | 03/30/05 |
| 05/09/05 03/31/05 409910 | 157,929.50 | | 12,555.24 | | 110,486.10 | 05/09/05 |
| 05/31/05 04/30/05 412177 | 29,314.00 | | 1,323.60 | | 23,750.44 | |
| 06/20/05 04/30/05 413661 | 19,218.50 | | 2,198.56 | | 00 | |
| Total: | 1,240,927.82 | | 79,484.19 | | 1,194,637.25 | 125,774.76 |

alp_132r: Matter Detail

KRAMER LEVIN NAFTALIS & FRANKEL LLP

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PRIVILEGED AND CONFIDENTIAL

Run Date & Time: 06/20/2005 11:01:22

Matter No: 056772-00001

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name : CASE ADMINISTRATION

Matter Opened : 07/27/2001

Orig Ptnr : CRED. RGTS - 06975

Proforma Number: 1941981

Bill Ptnr : BENTLEY PHILIP - 02495

Bill Frequency: M

Supv Ptnr : MAYER THOMAS MOERS - 03976

Status : ACTIVE

Special Billing Instructions: reduce tele. 1.00/photo. 0.15/w/o manu. services

PRE-BILLING SUMMARY REPORT

UNBILLED TIME FROM: 05/03/2005 TO: 05/31/2005
 UNBILLED DISB FROM: 03/25/2005 TO: 05/27/2005

| FEES | | COSTS | |
|------------------------------|------------|-------|------------|
| GROSS BILLABLE AMOUNT: | 610.50 | | 707.10 |
| AMOUNT WRITTEN DOWN: | | | |
| PREMIUM: | | | |
| ON ACCOUNT BILLED: | | | |
| DEDUCTED FROM PAID RETAINER: | | | |
| AMOUNT BILLED: | | | |
| THRU DATE: | 05/31/2005 | | 05/27/2005 |
| CLOSE MATTER/FINAL BILLING? | YES OR NO | | |
| EXPECTED DATE OF COLLECTION: | | | |

BILLING PARTNER APPROVAL:

BENTLEY PHILIP - 02495 WRITE OFF APPROVAL (necessary for write downs over \$2,000.00)

BILLING COMMENTS:

ACCOUNTS RECEIVABLE TOTALS

| ACCOUNTS RECEIVABLE TOTALS | | UNAPPLIED CASH | |
|----------------------------|----------|------------------------|------|
| FEES: | 610.50 | | |
| DISBURSEMENTS: | 707.10 | UNIDENTIFIED RECEIPTS: | 0.00 |
| FEE RETAINER: | 0.00 | PAID FEE RETAINER: | 0.00 |
| DISB. RETAINER: | 0.00 | PAID DISB RETAINER: | 0.00 |
| TOTAL OUTSTANDING: | 1,317.60 | TOTAL AVAILABLE FUNDS: | 0.00 |

TRUST BALANCE: BILLING HISTORY

| BILLING HISTORY | | TRUST BALANCE | |
|--------------------|----------|---------------------------------|------------|
| DATE OF LAST BILL: | 06/20/05 | LAST PAYMENT DATE: | 06/14/05 |
| LAST BILL NUMBER: | 413661 | ACTUAL FEES BILLED TO DATE: | 246,236.50 |
| | | ON ACCOUNT FEES BILLED TO DATE: | 0.00 |
| | | TOTAL FEES BILLED TO DATE: | 246,236.50 |
| | | FEES WRITTEN OFF TO DATE: | 78,443.00 |

FOR ACCTG USE ONLY:

Write Down/Up Reason Codes:

- | | | |
|------------------------------|--------------------------|-------------------------|
| (1) Exceeded Fixed Fee | (4) Excessive Legal Time | (7) Fixed Fee |
| (2) Late Time & Costs Posted | (5) Business Development | (8) Premium |
| (3) Pre-arranged Discount | (6) Summer Associate | (9) Rounding |
| | | (10) Client Arrangement |

BILL NUMBER: _____ DATE OF BILL: _____ Processed by: _____ FRC: _____ CRC: _____

alp_133r: Matter Detail

KRAMER LEVIN NAFTALIS & FRANKEL LLP

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PRIVILEGED AND CONFIDENTIAL

Run Date & Time: 06/20/2005 11:01:22

Matter No.: 056772-00001
 Client Name : W.R. GRACE & CO. EQUITY COMMITTEE
 Matter Name : CASE ADMINISTRATION
 Matter Opened : 07/27/2001

Orig Ptnr : CRED. ROTS - 06975
 Bill Ptnr : BENTLEY PHILIP - 02495
 Supv Ptnr : MAYER THOMAS MORRIS - 03976

Proforma Number: 1941981
 Bill Frequency: M
 Status : ACTIVE

UNBILLED TIME SUMMARY

| Emp Id | Employee Name | Group | Oldest | Latest | Total Unbilled | Hours | Amount |
|--------|---------------|-------|----------|----------|----------------|-------|--------|
| 06208 | DIMOS, BILL | CRED | 05/03/05 | 05/31/05 | 1.40 | 1.40 | 385.00 |
| 05623 | COTTO, LISA | CRED | 05/19/05 | 05/20/05 | 1.10 | 1.10 | 225.50 |
| Total: | | | | | 2.50 | 2.50 | 610.50 |

Sub-Total Hours : 0.00 Partners 0.00 Counsels 1.40 Associates 1.10 Legal Assts 0.00 Others

UNBILLED COSTS SUMMARY

| Code Description | Oldest Entry | Latest Entry | Total Unbilled | Total Amount |
|-------------------|--------------|--------------|----------------|--------------|
| 0820 PHOTOCOPYING | 03/25/05 | 05/27/05 | 707.10 | 707.10 |
| Total: | | | 707.10 | 707.10 |
| Grand Total | | | 1,317.60 | 1,317.60 |

BILLING & PAYMENT HISTORY (Reflects Payments As of 06/20/05 11:01:22)

| Bill Date Thru Date Bill# | Fee & OA | Billed | Disbursement | Applied From OA | Collections Total | Balance Due |
|---------------------------|-----------|-----------|--------------|-----------------|-------------------|-------------|
| PRIOR TO 2001 | 71,036.50 | 8,160.18 | | | 79,196.68 | |
| YEAR 2002 | 63,892.50 | 13,613.26 | | | 77,505.76 | |
| YEAR 2003 | 42,737.00 | 3,649.07 | | | 46,386.07 | |
| 01/29/04 12/31/03 382765 | 6,246.50 | 1,364.34 | | | 7,610.84 | 02/27/04 |
| 02/25/04 01/31/04 384579 | 4,124.00 | 436.47 | | | 4,560.47 | 04/13/04 |
| 04/30/04 02/29/04 388529 | 2,552.50 | 43.85 | | | 2,596.35 | 06/29/04 |
| 05/27/04 04/30/04 390208 | 2,589.00 | 114.15 | | | 2,703.15 | 08/03/04 |
| 06/29/04 05/31/04 391727 | 2,331.00 | 13.05 | | | 2,344.05 | 03/23/05 |
| 07/31/04 06/30/04 392045 | 3,114.00 | 87.30 | | | 3,201.30 | 10/18/04 |
| 08/23/04 06/30/04 394084 | 3,718.50 | 125.39 | | | 3,843.89 | 11/16/04 |
| 01/25/05 09/30/04 396938 | 6,640.00 | 180.51 | | | 6,820.51 | 01/25/05 |
| 03/30/05 12/31/04 408613 | 14,172.00 | 8,280.84 | | | 22,452.84 | 03/30/05 |
| 05/09/05 03/31/05 409910 | 11,728.00 | 2,080.43 | | | 13,808.43 | 05/09/05 |
| 05/31/05 04/30/05 412177 | 1,549.50 | 783.80 | | | 2,333.30 | 06/14/05 |
| 06/20/05 04/30/05 413661 | 610.50 | 707.10 | | | 1,317.60 | |
| Total: | | | 39,639.74 | 275,363.64 | 1,317.60 | |

alp_132r: Matter Detail

KRAMER LEVIN NAFTALIS & FRANKEL LLP

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PRIVILEGED AND CONFIDENTIAL

Run Date & Time: 06/20/2005 11:01:22

Matter No: 056772-00001

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name : CASE ADMINISTRATION

Matter Opened : 07/27/2001

Orig Pctrar : CRED. RTS - 06975

Proforma Number: 1941981

Bill Pctrar : BENTLEY PHILIP - 02495

Bill Frequency: M

Supv Pctrar : MAYER THOMAS MORRIS - 03976

Status : ACTIVE

| UNBILLED TIME DETAIL | Employee Name | Work Date | Description | Hours | Amount | Index# | Batch Date |
|----------------------|---------------|-----------|---|-------|--------|---------|------------|
| | DIMOS, BILL | 05/03/05 | Read through documents | 0.10 | 27.50 | 5671828 | 05/10/05 |
| | DIMOS, BILL | 05/10/05 | Read through documents (0.1) | 0.10 | 27.50 | 5676563 | 05/13/05 |
| | DIMOS, BILL | 05/11/05 | Read through documents (0.1) | 0.10 | 27.50 | 5676562 | 05/13/05 |
| | DIMOS, BILL | 05/16/05 | Read through documents. | 0.20 | 55.00 | 5680629 | 05/17/05 |
| | DIMOS, BILL | 05/17/05 | Reviewed documents (0.2). | 0.20 | 55.00 | 5682981 | 05/19/05 |
| | DIMOS, BILL | 05/18/05 | Reviewed documents. | 0.10 | 27.50 | 5682980 | 05/19/05 |
| | DIMOS, BILL | 05/19/05 | Read through documents (0.1) | 0.10 | 27.50 | 5686758 | 05/23/05 |
| | COTTO, LISA | 05/19/05 | e-mail Jim re: distribution list. | 0.10 | 20.50 | 5711618 | 06/01/05 |
| | DIMOS, BILL | 05/20/05 | Read through documents. | 0.10 | 27.50 | 5686757 | 05/23/05 |
| | COTTO, LISA | 05/20/05 | organize files, receive pleadings and file accordingly. | 1.00 | 205.00 | 5713617 | 06/01/05 |
| | DIMOS, BILL | 05/23/05 | Read through documents (0.1). | 0.10 | 27.50 | 5693628 | 05/26/05 |
| | DIMOS, BILL | 05/24/05 | Read through documents (0.1). | 0.10 | 27.50 | 5693627 | 05/26/05 |
| | DIMOS, BILL | 05/26/05 | Read through documents (0.1). | 0.10 | 27.50 | 5697682 | 05/31/05 |
| | DIMOS, BILL | 05/31/05 | Read through documents (0.1). | 0.10 | 27.50 | 5717719 | 06/02/05 |

Fee Total

2.50 610.50

Fee Total

2.50 610.50

UNBILLED COSTS DETAIL

| Description/Code | Employee | Date | Amount | Index# | Batch No | Batch Date |
|------------------|------------|----------|--------|---------|----------|------------|
| PHOTOCOPYING | | | | | | |
| PHOTOCOPYING | NOVOD, G N | 03/25/05 | 19.35 | 6933241 | 143732 | 03/29/05 |
| NOVOD GORDON | | | | | | |
| PHOTOCOPYING | NOVOD, G N | 03/30/05 | 96.45 | 6937914 | 143839 | 03/31/05 |
| NOVOD GORDON | | | | | | |
| PHOTOCOPYING | NOVOD, G N | 03/30/05 | 473.85 | 6939823 | 143890 | 04/01/05 |
| ? | | | | | | |
| PHOTOCOPYING | COTTO, L C | 05/12/05 | 49.35 | 6987111 | 146260 | 05/16/05 |
| COTTO LISA | | | | | | |
| PHOTOCOPYING | COTTO, L C | 05/13/05 | 0.30 | 6989996 | 146425 | 05/18/05 |
| COTTO LISA | | | | | | |
| PHOTOCOPYING | COTTO, L C | 05/16/05 | 1.50 | 6989997 | 146425 | 05/18/05 |
| COTTO LISA | | | | | | |
| PHOTOCOPYING | COTTO, L C | 05/16/05 | 18.45 | 6989998 | 146425 | 05/18/05 |
| COTTO LISA | | | | | | |
| PHOTOCOPYING | COTTO, L C | 05/17/05 | 17.40 | 6992438 | 146474 | 05/19/05 |
| COTTO LISA | | | | | | |
| PHOTOCOPYING | COTTO, L C | 05/18/05 | 5.85 | 6995231 | 146545 | 05/20/05 |
| COTTO LISA | | | | | | |

alp_132r: Matter Detail

KRAMER LEVIN NAFTALIS & FRANKEL LLP

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PRIVILEGED AND CONFIDENTIAL

Run Date & Time: 06/20/2005 11:01:23

Matter No: 056772-00001

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name : CASE ADMINISTRATION

Matter Opened : 07/27/2001

Orig Pritnr : CRED. RGTS - 06975

Bill Pritnr : BENTLEY PHILIP - 02495

Supv Pritnr : MAYER THOMAS MOERS - 03976

Proforma Number: 1941981

Bill Frequency: M

Status : ACTIVE

UNBILLED COSTS DETAIL

| Description/Code | Employee | Date | Amount | Index# | Batch No | Batch Date |
|---------------------------|------------|----------|--------|---------|----------|------------|
| PHOTOCOPYING | COTTO, L C | 05/25/05 | 23.40 | 7003688 | 146825 | 05/27/05 |
| COTTO LISA | | | | | | |
| PHOTOCOPYING | COTTO, L C | 05/27/05 | 1.20 | 7011804 | 146931 | 06/01/05 |
| COTTO LISA | | | | | | |
| 0820 PHOTOCOPYING Total : | | | 707.10 | | | |

Costs Total :

707.10

alp_132r: Matter Detail

KRAMER LEVIN NAFTALIS & FRANKEL LLP

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PRIVILEGED AND CONFIDENTIAL

Run Date & Time: 06/20/2005 11:01:23

Matter No: 056772-00001

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name : CASE ADMINISTRATION

Matter Opened : 07/27/2001

Orig Pritr : CRED. RGTS - 06975

Proforma Number: 1941981

Bill Pritr : BENTLEY PHILIP - 02495

Bill Frequency: M

Supv Pritr : MAYER THOMAS MOERS - 03976

Status : ACTIVE

BILLING INSTRUCTIONS FOR UNBILLED TIME SUMMARY

Employee Name Hours Amount Bill W/o / W/u Transfer To Clint/Mtr Carry Forward

DIMOS, BILL 1.40 385.00

COTTO, LISA 1.10 225.50

Total: 2.50 610.50

BILLING INSTRUCTIONS FOR UNBILLED COSTS SUMMARY

Code Description Amount Bill W/o / W/u Transfer To Clint/Mtr Carry Forward

0820 PHOTOCOPYING 707.10

Costs Total : 707.10

alp_132r: Matter Detail

KRAMER LEVIN NAFTALIS & FRANKEL LLP

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PRIVILEGED AND CONFIDENTIAL

Run Date & Time: 06/20/2005 11:01:23

Matter No: 056772-00002

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name : CREDITOR COMMITTEE

Matter Opened : 07/27/2001

Orig Ptnr : CRED. RGUS - 06975

Bill Ptnr : BENTLEY PHILIP - 02495

Supv Ptnr : MAYER THOMAS MORRIS - 03976

Proforma Number: 1941981

Bill Frequency: M

Status : ACTIVE

Special Billing Instructions:

PRE-BILLING SUMMARY REPORT

UNBILLED TIME FROM: 05/10/2005 TO: 05/31/2005

UNBILLED DISB FROM: TO:

FEES COSTS

GROSS BILLABLE AMOUNT: 3,925.00 0.00

AMOUNT WRITTEN DOWN:

PREMIUM:

ON ACCOUNT BILLED:

DEDUCTED FROM PAID RETAINER:

AMOUNT BILLED:

THRU DATE:

CLOSE MATTER/FINAL BILLING?

EXPECTED DATE OF COLLECTION:

BILLING PARTNER APPROVAL:

BILLING COMMENTS:

BENTLEY PHILIP - 02495

WRITE OFF APPROVAL (necessary for write downs over \$2,000.00)

ACCOUNTS RECEIVABLE TOTALS

UNAPPLIED CASH

| | | | |
|--------------------|----------|------------------------|------|
| FEES: | 3,925.00 | UNIDENTIFIED RECEIPTS: | 0.00 |
| DISBURSEMENTS: | 0.00 | PAID FEE RETAINER: | 0.00 |
| FEE RETAINER: | 0.00 | PAID DISB RETAINER: | 0.00 |
| DISB RETAINER: | 0.00 | TOTAL AVAILABLE FUNDS: | 0.00 |
| TOTAL OUTSTANDING: | 3,925.00 | TRUST BALANCE: | |

BILLING HISTORY

| | | | |
|----------------------|----------|---------------------------------|------------|
| DATE OF LAST BILL: | 06/20/05 | LAST PAYMENT DATE: | 06/14/05 |
| LAST BILL NUMBER: | 413661 | ACTUAL FEES BILLED TO DATE: | 169,684.50 |
| | | ON ACCOUNT FEES BILLED TO DATE: | 0.00 |
| | | TOTAL FEES BILLED TO DATE: | 169,684.50 |
| LAST BILL THRU DATE: | | FEES WRITTEN OFF TO DATE: | 17,642.50 |

FOR ACCTG USE ONLY:

Write Down/Up Reason Codes:

| | | |
|------------------------------|--------------------------|-------------------------|
| (1) Exceeded Fixed Fee | (4) Excessive Legal Time | (7) Fixed Fee |
| (2) Late Time & Costs Posted | (5) Business Development | (8) Premium |
| (3) Pre-arranged Discount | (6) Summer Associate | (9) Rounding |
| | | (10) Client Arrangement |

BILL NUMBER: _____ DATE OF BILL: _____ Processed by: _____ FRC: _____ CRC: _____

alp_132r: Matter Detail

KRAMER LEVIN NAFTALIS & FRANKEL LLP

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Run Date & Time: 06/20/2005 11:01:23

Matter No: 056772-00002

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name : CREDITOR COMMITTEE

Matter Opened : 07/27/2001

Orig Pitr : CRED. RGTS - 06975

Proforma Number: 1941981

Bill Pitr : BENTLEY PHILIP - 02495

Bill Frequency: M

Supv Pitr : MAYER THOMAS MOERS - 03976

Status : ACTIVE

| UNBILLED TIME SUMMARY | Group | Oldest | Latest | Total Unbilled | Amount |
|-----------------------|-------|--------|--------|----------------|--------|
|-----------------------|-------|--------|--------|----------------|--------|

| | | | | | |
|------------------------|------|----------|----------|------|----------|
| 00720 NADLER, ELLEN R. | LITI | 05/23/05 | 05/31/05 | 1.50 | 990.00 |
| 02495 BENTLEY, PHILIP | CRED | 05/10/05 | 05/31/05 | 1.00 | 595.00 |
| 05292 BECKER, GARY M. | CRED | 05/23/05 | 05/31/05 | 4.50 | 2,340.00 |

Total:

7.00 3,925.00

| Sub-Total Hours : | 2.50 Partners | 4.50 Counsels | 0.00 Associates | 0.00 Legal Assts | 0.00 Others |
|-------------------|---------------|---------------|-----------------|------------------|-------------|
|-------------------|---------------|---------------|-----------------|------------------|-------------|

BILLING & PAYMENT HISTORY (Reflects Payments As of 06/20/05 11:01:23)

| Bill Date Thru Date Bill# | Fee & OA | Billed | Disbursement | Applied From OA | Collections Total | Balance Due |
|---------------------------|-----------|----------|--------------|-----------------|-------------------|-------------|
| PRIOR TO 2001 | 11,113.50 | 1,628.57 | | | 12,742.07 | |
| YEAR 2002 | 34,996.50 | 2,032.99 | | | 37,029.49 | |
| YEAR 2003 | 21,568.00 | 122.55 | | | 21,690.55 | |
| 01/29/04 12/31/03 382755 | 2,416.00 | 36.00 | | | 2,452.00 | 02/27/04 |
| 02/25/04 01/31/04 384579 | 2,284.00 | .00 | | | 2,284.00 | 04/13/04 |
| 04/30/04 02/29/04 388529 | 1,717.50 | .00 | | | 1,717.50 | 06/29/04 |
| 05/27/04 04/30/04 390208 | 4,468.00 | 23.40 | | | 4,491.40 | 08/03/04 |
| 06/29/04 05/31/04 391727 | 2,466.00 | 2.00 | | | 2,468.00 | 03/23/05 |
| 07/31/04 06/30/04 392045 | 1,789.00 | .00 | | | 1,789.00 | 10/18/04 |
| 08/23/04 06/30/04 394084 | 5,567.00 | .00 | | | 5,567.00 | 11/16/04 |
| 01/25/05 09/30/04 396938 | 19,241.00 | 774.70 | | | 20,015.70 | 01/25/05 |
| 03/30/05 12/31/04 408613 | 33,341.00 | 1,986.42 | | | 35,327.42 | 03/30/05 |
| 05/09/05 03/31/05 409910 | 17,252.00 | 48.95 | | | 17,300.95 | 05/09/05 |
| 05/31/05 04/30/05 412177 | 7,540.00 | 13.65 | | | 7,553.65 | 06/14/05 |
| 06/20/05 04/30/05 413661 | 3,925.00 | .00 | | | 3,925.00 | |

Total:

169,684.50

6,669.23

172,428.73

3,925.00

alp_132r: Matter Detail

KRAMER LEVIN NAFTALIS & FRANKEL LLP

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PRIVILEGED AND CONFIDENTIAL

Run Date & Time: 06/20/2005 11:01:23

Matter No: 056772-00002

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name : CREDITOR COMMITTEE

Matter Opened : 07/27/2001

Orig. Printr : CRED. RGTS - 06875

Bill Printr : BENTLEY PHILIP - 02495

Supv Printr : MAYER THOMAS MOERS - 03976

Proforma Number: 1941981

Bill Frequency: M

Status : ACTIVE

UNBILLED TIME DETAIL

| Employee Name | Work Date | Description | Hours | Amount | Index# | Batch Date |
|------------------|-----------|---|-------|----------|---------|------------|
| BENTLEY, PHILIP | 05/10/05 | Review emails | 0.10 | 59.50 | 5684378 | 05/19/05 |
| NADLER, ELLEN R. | 05/23/05 | Exchange of voicemails w/G. Becker re: committee call (.10) | 0.10 | 66.00 | 5688432 | 05/24/05 |
| BECKER, GARY M. | 05/23/05 | Conf. Weschler re committee conference call (0.3); conf. Nadler re committee call (0.1) | 0.40 | 208.00 | 5692276 | 05/25/05 |
| BECKER, GARY M. | 05/24/05 | Conf. with Klett re committee call and attention to materials from Weschler re same (0.5) | 0.50 | 260.00 | 5691837 | 05/25/05 |
| BECKER, GARY M. | 05/26/05 | Preparations for equity committee conference call, including review of materials from Weschler and conf. with Bentley | 0.80 | 416.00 | 5717025 | 06/02/05 |
| BECKER, GARY M. | 05/27/05 | Prepare for equity committee call (0.3) | 0.30 | 156.00 | 5717062 | 06/02/05 |
| NADLER, ELLEN R. | 05/31/05 | Telephonic meeting of the Committee (1.00); followup w.G. Becker (.40) | 1.40 | 924.00 | 5709342 | 06/01/05 |
| BENTLEY, PHILIP | 05/31/05 | Committee conf call, and discs GB | 0.90 | 535.50 | 5709529 | 06/01/05 |
| BECKER, GARY M. | 05/31/05 | Prepare for and conduct equity committee meeting (2.5) | 2.50 | 1,300.00 | 5717229 | 06/02/05 |

Fee Total

7.00

3,925.00

Fee Total

7.00

3,925.00

alp_132r: Matter Detail

KRAMER LEVIN NAFTALIS & FRANKEL LLP

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PRIVILEGED AND CONFIDENTIAL

Run Date & Time: 06/20/2005 11:01:23

Matter No: 056772-00002

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name : CREDITOR COMMITTEE

Matter Opened : 07/27/2001

Orig Ptnr : CRED. RGTS - 06975

Bill Ptnr : BENTLEY PHILIP - 02495

Supv Ptnr : MAYER THOMAS MOERS - 03976

Proforma Number: 1941981

Bill Frequency: M

Status : ACTIVE

BILLING INSTRUCTIONS FOR UNBILLED TIME SUMMARY

| Employee Name | Hours | Amount | Bill | W/o / W/u | Transfer To | Clnt/Mtr | Carry Forward |
|------------------|-------------|-----------------|------|-----------|-------------|----------|---------------|
| NADLER, ELLEN R. | 1.50 | 990.00 | | | | | |
| BENTLEY, PHILIP | 1.00 | 595.00 | | | | | |
| BECKER, GARY M. | 4.50 | 2,340.00 | | | | | |
| Total: | 7.00 | 3,925.00 | | | | | |

alp_132r: Matter Detail

KRAMER LEVIN NAFTALIS & FRANKEL LLP

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PRIVILEGED AND CONFIDENTIAL

Run Date & Time: 06/20/2005 11:01:23

Matter No: 056772-00005

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name : BANKR. MOTIONS

Matter Opened : 07/27/2001

Orig Pctr : CRED. RGTS - 06975

Proforma Number: 1941981

Bill Pctr : BENTLEY PHILIP - 02495

Bill Frequency: M

Supv Pctr : MAYER THOMAS MOERS - 03976

Status : ACTIVE

Special Billing Instructions:

PRE-BILLING SUMMARY REPORT

UNBILLED TIME FROM: 05/03/2005

TO: 05/17/2005

UNBILLED DISB FROM:

TO:

FEEs ----- COSTS -----

GROSS BILLABLE AMOUNT: 1,016.50 0.00

AMOUNT WRITTEN DOWN:

PREMIUM:

ON ACCOUNT BILLED:

DEDUCTED FROM PAID RETAINER:

AMOUNT BILLED:

THRU DATE:

CLOSE MATTER/FINAL BILLING?

EXPECTED DATE OF COLLECTION:

BILLING PARTNER APPROVAL:

BILLING COMMENTS:

BENTLEY PHILIP - 02495

WRITE OFF APPROVAL (necessary for write downs over \$2,000.00)

ACCOUNTS RECEIVABLE TOTALS

UNAPPLIED CASH

| | | |
|--------------------|----------|------------------------|
| FEES: | 1,016.50 | |
| DISBURSEMENTS: | 0.00 | UNIDENTIFIED RECEIPTS: |
| FEE RETAINER: | 0.00 | PAID FEE RETAINER: |
| DISB RETAINER: | 0.00 | PAID DISB RETAINER: |
| TOTAL OUTSTANDING: | 1,016.50 | TOTAL AVAILABLE FUNDS: |

TRUST BALANCE:

BILLING HISTORY

| | | | |
|--------------------|----------|---------------------------------|------------|
| DATE OF LAST BILL: | 06/20/05 | LAST PAYMENT DATE: | 06/14/05 |
| LAST BILL NUMBER: | 413661 | ACTUAL FEES BILLED TO DATE: | 118,118.00 |
| | | ON ACCOUNT FEES BILLED TO DATE: | 0.00 |
| | | TOTAL FEES BILLED TO DATE: | 118,118.00 |
| | | FEES WRITTEN OFF TO DATE: | -572.50 |

FOR ACTG USE ONLY:

Write Down/Up Reason Codes:

| | | |
|------------------------------|--------------------------|-------------------------|
| (1) Exceeded Fixed Fee | (4) Excessive Legal Time | (7) Fixed Fee |
| (2) Late Time & Costs Posted | (5) Business Development | (8) Premium |
| (3) Pre-arranged Discount | (6) Summer Associate | (9) Rounding |
| | | (10) Client Arrangement |

BILL NUMBER: _____ DATE OF BILL: _____ Processed by: _____ FRC: _____ CRC: _____

alp_132r: Matter Detail

KRAMER LEVIN NAFTALIS & FRANKEL LLP

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PRIVILEGED AND CONFIDENTIAL

Run Date & Time: 06/20/2005 11:01:23

Matter No: 056772-00005
 Client Name : W.R. GRACE & CO. EQUITY COMMITTEE
 Matter Name : BANKR. MOTIONS
 Matter Opened : 07/27/2001

Orig Pctr : CRED. MOTS - 06975
 Bill Pctr : BENTLEY PHILIP - 02495
 Supv Pctr : MAYER THOMAS MOERS - 03976

Proforma Number: 1941981
 Bill Frequency: M
 Status : ACTIVE

UNBILLED TIME SUMMARY

| Emp Id | Employee Name | Group | Oldest | Latest | Total Unbilled | Hours | Amount |
|--------|---------------|-------|--------|--------|----------------|-------|--------|
|--------|---------------|-------|--------|--------|----------------|-------|--------|

| | | | | | | |
|-------|-----------------|------|----------|----------|------|--------|
| 05292 | BECKER, GARY M. | CRED | 05/03/05 | 05/11/05 | 1.60 | 832.00 |
|-------|-----------------|------|----------|----------|------|--------|

| | | | | | | |
|-------|-------------|------|----------|----------|------|--------|
| 05623 | COTTO, LISA | CRED | 05/17/05 | 05/17/05 | 0.90 | 184.50 |
|-------|-------------|------|----------|----------|------|--------|

Total: 2.50 1,016.50

Sub-Total Hours : 0.00 Partners 1.60 Counsels 0.00 Associates 0.90 Legal Assts 0.00 Others

BILLING & PAYMENT HISTORY (Reflects Payments As of 06/20/05 11:01:23)

| Bill Date Thru Date | Bill# | Fee & OA | Billed | Disbursement | Applied From OA | Collections Total | Balance Due |
|---------------------|-----------------|------------|----------|--------------|-----------------|-------------------|-------------|
| YEAR 2002 | | 1,450.00 | 198.00 | | | 1,648.00 | |
| YEAR 2003 | | 16,218.50 | .00 | | | 16,218.50 | |
| 01/29/04 | 12/31/03 382765 | 3,544.50 | 1.80 | | | 3,546.30 | 02/27/04 |
| 02/25/04 | 01/31/04 384579 | 261.50 | .00 | | | 261.50 | 04/13/04 |
| 04/30/04 | 02/29/04 388529 | 2,233.00 | 4.50 | | | 2,237.50 | 06/29/04 |
| 05/27/04 | 04/30/04 390208 | 1,039.50 | 4.05 | | | 1,043.55 | 08/03/04 |
| 06/29/04 | 05/31/04 391727 | 2,827.50 | .00 | | | 2,827.50 | 03/23/05 |
| 07/31/04 | 06/30/04 392045 | 1,667.50 | .00 | | | 1,667.50 | 10/18/04 |
| 08/23/04 | 06/30/04 394084 | 1,138.50 | .00 | | | 1,138.50 | 11/16/04 |
| 01/25/05 | 09/30/04 396938 | 2,128.50 | .00 | | | 2,128.50 | 01/25/05 |
| 03/30/05 | 12/31/04 408613 | 73,176.00 | 1,232.19 | | | 74,408.19 | 03/30/05 |
| 05/09/05 | 03/31/05 409910 | 11,104.50 | 4,902.80 | | | 16,007.30 | 05/09/05 |
| 05/31/05 | 04/30/05 412177 | 312.00 | 330.55 | | | 642.55 | 06/14/05 |
| 06/20/05 | 04/30/05 413661 | 1,016.50 | .00 | | | 1,016.50 | |
| Total: | | 118,118.00 | 6,673.89 | | | 123,775.39 | |

alp_132r: Matter Detail

KRAMER LEVIN NAFTALIS & FRANKEL LLP

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PRIVILEGED AND CONFIDENTIAL

Run Date & Time: 06/20/2005 11:01:23

Matter No: 056772-00005

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name : BANKR. MOTIONS

Matter Opened : 07/27/2001

Orig Pctr : CRED. RGTS - 06975

Proforma Number: 1941981

Bill Pctr : BENTLEY PHILIP - 02495

Bill Frequency: M

Supv Pctr : MAYER THOMAS MOERS - 03976

Status : ACTIVE

U N B I L L E D T I M E D E T A I L

| Employee Name | Work Date | Description | Hours | Amount | Index# | Batch Date |
|-----------------|-----------|--|-------|--------|---------|------------|
| BECKER, GARY M. | 05/03/05 | Review debtors motion to settle claim | 0.20 | 104.00 | 5669464 | 05/06/05 |
| BECKER, GARY M. | 05/09/05 | Review hearing agenda and related pleadings, including claims objections, order regarding CEO and personal injury CMO briefing schedule | 0.70 | 364.00 | 5675263 | 05/12/05 |
| BECKER, GARY M. | 05/11/05 | Review amended hearing agenda and related pleadings | 0.70 | 364.00 | 5675264 | 05/12/05 |
| COTTO, LISA | 05/17/05 | t/c's and e-mails with Phil re: hearing date for motion to approve PI CMO and Questionnaire: review docket and e-mail information (.1); then t/c with court re: confirm hearing date (.2); then t/c's with debtors counsel re: hearing date (.1); review docket, pull schedule order, make copies and deliver to attorney (.2); print appendix to motion from pacer and update files with motion (.2). | 0.90 | 184.50 | 5698383 | 05/31/05 |

Fee Total

2.50 1,016.50

Fee Total

2.50 1,016.50

alp_132r: Matter Detail

KRAMER LEVIN NAFTALIS & FRANKEL LLP

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PRIVILEGED AND CONFIDENTIAL

Run Date & Time: 06/20/2005 11:01:23

Matter No: 056772-00005

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name : BANKR. MOTIONS

Matter Opened : 07/27/2001

Orig Ptnr : CRED. RGTS - 06975

Proforma Number: 1941981

Bill Ptnr : BENTLEY PHILIP - 02495

Bill Frequency: M

Supv Ptnr : MAYER THOMAS MOERS - 03976

Status : ACTIVE

BILLING INSTRUCTIONS FOR UNBILLED TIME SUMMARY

Employee Name Hours Amount Bill W/o / W/u Transfer To Clint/Mtr Carry Forward

BECKER, GARY M. 1.60 832.00

COTTO, LISA 0.90 184.50

Total: 2.50 1,016.50

alp_132r: Matter Detail

KRAMER LEVIN NAFTALIS & FRANKEL LLP

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PRIVILEGED AND CONFIDENTIAL

Run Date & Time: 06/20/2005 11:01:23

Matter No: 056772-00008

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name : FEE APPLICATIONS, APPLICANT

Matter Opened : 07/27/2001

Orig Prtnr : CRED. RGTS - 06975

Bill Prtnr : BENTLEY PHILIP - 02495

Supv Prtnr : MAYER THOMAS MOHRS - 03976

Proforma Number: 1941981

Bill Frequency: M

Status : ACTIVE

UNBILLED TIME SUMMARY

Emp Id Employee Name Group Oldest Latest Total Unbilled Hours Amount

05292 BECKER, GARY M. CRED 05/09/05 05/25/05 5.80 3,016.00

PARAPROFESSIONALS

05623 COTTO, LISA CRED 05/04/05 05/31/05 14.20 2,911.00

Total:

20.00 5,927.00

Sub-Total Hours : 0.00 Partners 5.80 Counsels 0.00 Associates 14.20 Legal Assts 0.00 Others

UNBILLED COSTS SUMMARY

Code Description Oldest Entry Latest Entry Total Amount

0880 POSTAGE 05/19/05 05/19/05 0.37

0930 MESSENGER/COURIER 05/31/05 05/31/05 9.86

Total

10.23

Grand Total

5,937.23

BILLING & PAYMENT HISTORY (Reflects Payments As of 06/20/05 11:01:23)

Bill Date Thru Date Bill# Fee & OA Billed Applied Collections Balance Due

PRIOR TO 2001

YEAR 2002 10,165.00 191.48 10,356.48

YEAR 2003 33,105.00 183.14 33,288.14

01/29/04 12/31/03 382765 2,080.00 2,080.00 07/02/04

02/25/04 01/31/04 384579 1,758.00 1,758.00 10/18/04

04/30/04 02/29/04 388529 951.00 951.00 10/18/04

05/27/04 04/30/04 390208 78.00 78.00 08/03/04

07/31/04 06/30/04 392045 939.00 939.00 10/18/04

08/23/04 06/30/04 394084 1,170.00 1,170.00 11/16/04

01/25/05 09/30/04 396938 2,470.50 2,470.50 01/25/05

03/30/05 12/31/04 408613 3,754.50 3,754.50 03/30/05

05/09/05 03/31/05 409910 6,133.50 6,133.50 05/09/05

05/31/05 04/30/05 412177 2,404.00 2,404.00 06/14/05

06/20/05 04/30/05 413661 5,927.00 5,927.00

Total:

81,260.50

458.28

75,781.55

5,937.23

alp_132r: Matter Detail

KRAMER LEVIN NAFTALIS & FRANKEL LLP

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Run Date & Time: 06/20/2005 11:01:23

Matter No: 056772-00008

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name : PER APPLICATIONS, APPLICANT

Matter Opened : 07/27/2001

Orig Ptnr : CRED. RGTS - 06975

Bill Ptnr : BENTLEY PHILIP - 02495

Supv Ptnr : MAYER THOMAS MOERS - 03976

Proforma Number: 1941901

Bill Frequency: M

Status : ACTIVE

UNBILLED TIME DETAIL

| Employee Name | Work Date | Description | Hours | Amount | Index# | Batch Date |
|-----------------|-----------|---|-------|----------|---------|------------|
| COTTO, LISA | 05/04/05 | t/c with Melinda and Gary re: quarterly. | 0.20 | 41.00 | 5672696 | 05/10/05 |
| COTTO, LISA | 05/09/05 | t/c with Gary re: status of Quarterly (.1); t/c with Melinda re: dates for Quarterly (.1); draft quarterly fee application (.2). | 0.40 | 82.00 | 5672697 | 05/10/05 |
| BECKER, GARY M. | 05/09/05 | Review and revise invoice and conf. accounting re quarterly fee application | 0.50 | 260.00 | 5675265 | 05/12/05 |
| COTTO, LISA | 05/10/05 | receive charts, review, draft quarterly fee application. | 2.70 | 553.50 | 5675339 | 05/12/05 |
| COTTO, LISA | 05/11/05 | continue to draft quarterly fee application. | 1.00 | 205.00 | 5675338 | 05/12/05 |
| COTTO, LISA | 05/12/05 | finish drafting application (2.0); review with Gary (.3); revise and prepare for filing (1.0); make copies (.2); prepare federal express and draft letter and send to local counsel for filing (.4); update files and send copy to accounting (.2) | 4.10 | 840.50 | 5681059 | 05/17/05 |
| BECKER, GARY M. | 05/12/05 | Review and execute quarterly fee application | 0.40 | 208.00 | 5691838 | 05/25/05 |
| COTTO, LISA | 05/13/05 | e-mail from local counsel re: receipt of quarterly, discussion on quarterly and then email word copy back (.1) | 0.10 | 20.50 | 5681058 | 05/17/05 |
| BECKER, GARY M. | 05/17/05 | Review fee auditors draft report, exchange email with Bossay re same; direction to Cotto re same (0.6); review time entries in question and call Bossay (0.5) | 1.10 | 572.00 | 5692278 | 05/25/05 |
| COTTO, LISA | 05/17/05 | E-mail's and t/c's with Gary re: fee auditor's initial report on our quarterly fee application for Oct. through Dec. 2005; review report (.2); t/c with Melinda re: backup for expenses questioned, then e-mail copy of report and list of expenses (.2); review application for disputed entries, make copies and deliver to attorney (1.0) pull quarterly and monthly fee applications, make copies and deliver to attorney (.8). | 2.20 | 451.00 | 5698384 | 05/31/05 |
| BECKER, GARY M. | 05/18/05 | Review backup data for fee auditor questions (0.6); conf. fee auditor re questions (0.5); prepare written response to fee auditor (1.0) | 2.10 | 1,092.00 | 5692277 | 05/25/05 |
| BECKER, GARY M. | 05/19/05 | Revise and send letter to fee auditor (1.0); exchange email with Cotto re future fee applications (0.2) | 1.20 | 624.00 | 5692279 | 05/25/05 |
| COTTO, LISA | 05/19/05 | discussions with Gary and accounting on fee objections and time entries and certain named matters. | 0.40 | 82.00 | 5711619 | 06/01/05 |

alp_132r: Matter Detail

KRAMER LEVIN NAFTALIS & FRANKEL LLP

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PRIVILEGED AND CONFIDENTIAL

Run Date & Time: 06/20/2005 11:01:23

Matter No: 056772-00008

Client Name : W.R. GRACE & CO. EQUITY COMMITTEE

Matter Name : FEE APPLICATIONS, APPLICANT

Matter Opened : 07/27/2001

Orig Pctr : CRED. RGTS - 06975

Bill Pctr : BENTLEY PHILIP - 02495

Supv Pctr : MAYER THOMAS MOERS - 03976

Proforma Number: 1941981

Bill Frequency: M

Status : ACTIVE

UNBILLED TIME DETAIL

Employee Name Work Date Description Hours Amount Index# Batch Date

COTTO, LISA 05/25/05 draft monthly fee application including discussions with Melinda on time detail, change charts, finalize and deliver to Gary for review. 3.00 615.00 5698385 05/31/05

BECKER, GARY M. 05/25/05 Review, revise and execute monthly fee application and conf. Cotto re same 0.50 260.00 5716976 06/02/05

COTTO, LISA 05/31/05 forward copy of fee application to Melinda. 0.10 20.50 5708176 06/01/05

Fee Total 20.00 5,927.00

Fee Total 20.00 5,927.00

UNBILLED COSTS DETAIL

Description/Code Employee Date Amount Index# Batch No Batch Date

POSTAGE 0880

BECKER, GARY M. 05292 BECKER, G M 05/19/05 0.37 6997058 146590 05/23/05

0880 POSTAGE Total :

0.37

MESSENGER/COURIER 0930

FEDERAL EXPRESS CORPORAT
MESSENGER/COURIER - VENDOR-FEDERAL EXPRESS
CORPORATION

COTTO, L C 05/31/05 9.86 7013007 146940 06/01/05

0930 MESSENGER/COURIER Total :

9.86

Costs Total :

10.23